

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

In re: Omar Hernández  
Debtor

11-00302-ESL13  
Chapter 13

MOTION FOR VALUATION OF COLLATERAL AND DETERMINATION OF SECURED STATUS

Now comes Debtor, pursuant to 11 U.S.C. § 506, through the undersigned counsel, and states as follows:

1. On January 20<sup>th</sup>, 2011, a petition for relief under Chapter 13 of the Bankruptcy Code was filed by movant.
2. At the time said petition was filed movant and co-debtor, former spouse Marelyn Rodríguez, were indebted to financial institution BBVA in the sum of approximately \$182,719.32 under a residential real-estate mortgage contract.
3. Said indebtedness was and presently is secured by collateral real-estate which still forms part of movant and co-debtor's former conjugal partnership community property.
4. Movant accordingly has disclosed his interest in the collateral real-estate in *SCHEDULE A - REAL PROPERTY*, and claimed as an exception half of the difference between the estimated market value of the property and the secured underlying debt in *SCHEDULE C - PROPERTY CLAIMED AS EXEMPT*.

5. On February 11<sup>th</sup>, 2011, movant filed a Chapter 13 Payment Plan, which does not contemplate for any payments of the above secured debt.
6. Secured creditor BBVA has been added to the creditor matrix database for the instant case, and as such has received notification of the docket activity.
7. Secured creditor BBVA was further served by first-class mail of the aforementioned Chapter 13 Payment Plan.
8. BBVA to this date has not made an appearance in these proceedings, or filed a proof of claim in the sum which would represent the security it holds as collateral for the said debt.

**WHEREFORE**, debtor-movant moves for an order of:

**Valuation** of real property collateral; and

**Determination** of secured status; pursuant to **11 U.S.C. § 506** and for such other relief as is just, including, but not limited to, the disposition and liquidation of the collateral property here at issue.

#### **CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on February 24<sup>th</sup>, 2011, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all parties in interest.

Secured creditor BBVA is being served by first-class mail at:  
PO BOX 71397 SAN JUAN PR 00936-8497.

Co-debtor Marelyn Rodriguez is being served by first-class mail at:  
CALLE A 122B 6 3RA EXT VILLA CAROLINA CAROLINA PR 00984.

In New York, New York, this 24<sup>th</sup> day of February, 2011.

S/William Meléndez-Menéndez

William Meléndez-Menéndez

USDC-PR No. 226902

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